whether it is a fact that in the present context Employment Exchanges have ceased to be meaningful places for providing employment as major part of employment is being generated by private sector openly and there is a little of Government placement; and

whether Government is considering any proposal to make these employment exchanges more useful to the community?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES): (a) As per latest information available, 39.97 million job seekers, all of whom may not necessarily be unemployed, are registered with employment exchanges in the country as on 31.12.2007.

(b) Employment Exchanges sponsor candidates against the vacancies notified by employers of both public and private sectors. About 2.64 lakh placements have been effected through the employment exchanges as on 31.12.2007.

(c) A Mission Mode Project for upgradation and Modernization of Employment Exchanges has been taken up under National e-governance plan to make them more demand responsive.

Unclaimed deposits in EPFO

3963. SHRI SANJAY RAUT: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

the amount of unclaimed deposits that has accumulated so far in the Employees Provident Fund Organization (EPFO);

the number of such cases, State-wise;

the reasons attributed to such accumulation;

whether efforts are being made to trace out the *bonafide* subscribers; and

if so, the details of the *bonafide* subscriber with respective amount?

THE MINISTER OF STATE OF THE MINISTRY OPLABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES): (a) The amount lying in the Inoperative Account (earlier known as Unclaimed Deposit Account) as on 31.03.2007 was Rs. 1,624.69 crore.

(b) The details of inoperative accounts as on 31.03.2007 in respect of 21 regions is given in the enclosed Statement *{See* below).

(c)Accumulations in the inoperative account can be attributed to the following factors:

(i) EPF deposits earn better yield and is also exempt from Income Tax.

(ii) Deposits are relatively safe and also free from attachment by any authority/courts.

(iti) Subscribers sometimes have multiple accounts as they do not transfer their accounts upon change in employment.

(iv) it is not mandatory for members to withdraw money even after superannuation.

(d) Regular efforts are made by the Employees' Provident Fund Organisation to trace out the beneficiaries through advertisements in newspapers, interaction with trade unions/ employer, etc.

(e) The desired information is not maintained separately.

Statement

Region-wise details of cases of Inoperative Accounts as on 31.03.2007

Sl.. No.	Region	No. of Cases
1.	Gujarat	56262
2.	Karnataka	123017
3.	Jharkhand	2142
4.	Tamil Nadu	375878
5.	Punjab	244895
6.	Delhi	35931
7.	Andhra Pradesh	1140710
8.	Goa	18810
9.	Haryana	36742
10.	West Bengal	1109999
11.	Kerala	9319
12.	Madhya Pradesh	374318
13.	Maharashtra	2342087
14.	N. E. Region	9821
15.	Orissa	1536
16.	Rajasthan	19832
17.	Himachal Pradesh	14929
18.	Uttar Pradesh	14155
19.	Chhattisgarh	00
20.	Bihar	256
21.	Uttaranchal*	*

*The number of cases is under re-conciliation after bifurcation of the region.

Investment by EPFs in capital markets

3964. SHRI C. RAMACHANDRAIAH: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether Government has taken a close review regarding the issue of allowing the Employees Provident Funds (EPFs) and exempted Provident Funds (PFs) to invest in capital markets;